

Message Text

SECRET

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43

ACTION SS-30

INFO OCT-01 ISO-00 SSO-00 NSCE-00 TRSE-00 CIAE-00 INRE-00

(ISO) W

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O 201515Z MAY 74

FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC IMMEDIATE 4756

S E C R E T KINGSTON 1750

EXDIS

EO 11652: GDS

TAGS: EFIN, EMIN, PFOR, JA US

SUBJECT: BUUXITE NEGOTIATIONS SITREP #57

REF: STATE 104527

1. PRIME MINISTER MANLEY CALLED CHARGE THIS MORNING SAYING THAT HE HAD RECEIVED THE LEETTER DELIVERED BY CHARGE ON SATURDAY TO MINEXSTAFF. IN THE CONNECTION, HE THOUGH WE OUGHT TO KNOW ABOUT "AN ACT OF BLATANT DISHONESTY" COMMITTED BY THE COMPANIES DURING THE CLOSING HOURS OF THE REVENUE NEGOTIATIONS LAST WEEK. HE SAID THAT WHEN HE WENT IN TO THE FINAL SERIES OF MEETINGS WITH THE CHIEF EXECUTIVE OFFICERS ON TUESDAY, MAY 14 HE WAS AWARE FROM HIS OWN SOURCES THAT THE COST OF LIVING COUNCIL IN THE UNITED STATES HAD AUTHORIZED

AN INCREASE IN THE PRICE OF ALUMINUM INGOT TO 33 1/2 CENTS PER POUND IN THE NEAR FUTURE AND THAT SEVERAL OF THE COMPANIES HAD SCHEDULED SUCH AN INCREASE WITHIN SEVERAL DAYS. YET IN THE COURSE OF THAT MEETING THE CEOS AND ESPECIALLY HARPER OF ALCOA HAD SAID UNEUQIVOCALLY THAT THERE WAS LITTLE CHANCE OF AN ADDITIONAL PRICE INCREASE IN THE NEAR FUTURE. PM TOLD CHARGE HE HAD SAID NOTHING AT THAT TIME EVEN THOUGH HE KNEW THE CEOS WERE DELIVERATELY LYING TO HIM. HOWEVER,

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CHARGE'S LETTER OF MAY 18 ALSO MENTIONED

THE UNCERTAINTY OF FUTURE PRICE INCREASES WHICH MADE IT APPEAR THAT THE DEPARTMENT OF STATE HAD BEEN TAKEN IN BY THE COMPANIES ON THIS.

2. CHARGE SIMPLY THANKED PM FOR HIS CALL AND SAID HE WOULD REPORT ITS SUBSTANCE TO WASHINGTON

3. COMMENT. IT MAY NOT BE TRUE THAT THE GOJ HAD ADVANCE KNOWLEDGE OF THE PENDING INCREASE TO 33 1/2 CENTS PER POUND FOR ALUMINUM INGOT, BUT IT IS CERTAIN THAT THEY WERE DEEPLY SHOCKED BY IT COMING ON THE HEELS OF WEEKS OF ARGUMENTS BY THE COMPANIES THAT THE FUTURE WAS UNCERTAIN AND PRICE INCREASES WERE UNLIKELY. THIS IS ESPECIALLY TRUE SINCE THE PRESS RELEASE ANNOUNCING THE PRICE INCREASES SPECIFICALLY SAID THAT RECENT EVENTS IN JAMAICA WERE NOT A CONTRIBUTING FACTOR TO THESE INCREASES. HEWITT

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BAUXITE, ALUMINUM, NEGOTIATIONS, DIPLOMATIC NOTES, MINING INDUSTRY
Control Number: n/a
Copy: SINGLE
Draft Date: 20 MAY 1974
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GarlanWA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974KINGST01750
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740180-0304
From: KINGSTON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740534/aaaabdzg.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION SS
Original Classification: SECRET
Original Handling Restrictions: EXDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: SECRET
Previous Handling Restrictions: EXDIS
Reference: STATE 104527
Review Action: RELEASED, APPROVED
Review Authority: GarlanWA
Review Comment: n/a
Review Content Flags:
Review Date: 17 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 SEP 2002 by kelleyw0>; APPROVED <26 FEB 2003 by GarlanWA>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BUUXITE NEGOTIATIONS SITREP #57
TAGS: EFIN, EMIN, PFOR, JM, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005